

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:

LEHMAN BROTHERS HOLDINGS INC., et al.

DECLARATION

Chapter 11

Case No. 08-13555 (SCC)

Debtors.

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Randolph E. White declares the following under penalty of perjury:

1. I am a member of White & Wolnerman, PLLC, attorneys for Fondo de Proteccion Social de los Depositos Bancarios, f/k/a Fondo de Proteccion Social de los Depositos Bancarios y Proteccion Bancaria (“FOGADE”). This Declaration is submitted in support of FOGADE’s Amended Notice of presentment and amended proposed order submitted in connection with FOGADE’s July 2, 2018 application (the “Application”) for an order authorizing discovery pursuant to Federal Rule of Bankruptcy Procedure 2004 [Doc. Nos. 58368 (1-19)].

2. The nature of the discovery requested and the basis for the same is set forth in the Application and will not be unnecessarily repeated. It suffices to say that substantial questions arose and remain unanswered concerning the distributions made by Treasury on account of the same structured notes that backstopped the LBH distributions. In particular, the recipient(s) of those distributions have not been identified and the actual or purported authority under which they were received remains unknown. FOGADE, as the liquidator of Banco Canarias and its affiliate, Credican is, prima facie, the party that should have received the distributions. There is a substantial concern that the Treasury distributions have been misappropriated.

3. However, following the filing of the Application we received substantial voluntary discovery from the Debtor’s, through their counsel, and from Treasury, through its counsel. The Application was adjourned while this was taking place. The information suggests

strongly that the ultimate issues we need resolved concerning the Treasury distributions are not within their possession, custody or control. However, the information also suggests that discovery from the Third Parties may result in answers to these questions.

4. Consequently, the Amended Application withdraws the request for 2004 relief from the Debtors, Treasury or their Representatives, but seeks leave to serve subpoenas and request commissions from Third Parties with respect to the structured securities and Treasury Distributions at issue. As is otherwise demonstrated in the Application, the issues concerning the distributions raise concerns about whether FOGADE's rights have been compromised and the information and examinations being requested will shed light on this and safeguard the bankruptcy process against its potential abuse. It should therefore be granted, subject to the limitations provided be granted.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York
December 5, 2018

/s/ Randolph E. White
Randolph E. White